

# WHIG ADVOCATE.

CANTON, MISS.

SATURDAY, OCTOBER 10, 1830.

"The Union of the Whigs, for the sake of the Union."

FOR PRESIDENT,

HENRY CLAY, of Ky.

FOR VICE PRESIDENT,

JOHN TYLER, of Va.

Subject to the decision of a National Convention.

FOR UNITED STATES SENATE,

S. S. PRENTISS.

FOR GOVERNOR,

EDWARD TURNER.

FOR CONGRESS,

ADAM L. BINGAMAN.

REUBEN DAVIS.

FOR SECRETARY OF STATE,

DUDLEY S. JENNINGS.

FOR STATE TREASURER,

GIDEON FITZ.

FOR AUDITOR OF PUBLIC ACCOUNTS,

JOHN CRUSOE.

Gen. G. W. Terrell and the Editor of this Paper.

We have noticed a communication over the signature of G. W. Terrell, published in the Southern Sun of the 8th inst., in which he abuses C. C. Shackelford, Esq., the Editor of this paper, in no very mild terms. The reason he assigns for so doing is, that the Editor of this paper charged him, in a late number of the Advocate, with being the author of a communication published in the Vicksburg Sentinel, in which an over-wrought and fulsome account was given of Gen. Terrell's reply to Mr. R. Davis, in Canton, last summer; that this reply to Mr. Davis "was made up of quotations from 8th January speeches, &c.," that he had written a letter to the Editor of the Advocate, accompanied by a statement made by W. G. Hays, with the view of exculpating himself from the charge; and that the Editor of this paper refused to him "the privilege of vindicating himself through the same channel,"—meaning the Whig Advocate. With this letter the author caused to be published, also, the one he says he addressed to the Editor of the Advocate, the refusal to publish which was his ground of complaint.

We had not, before we saw this last letter in the Sun, seen or read it; and could not, therefore, decide whether Mr. Shackelford was right or not in saying it was not sufficiently "respectful and courteous," and in refusing for this reason to publish it. But now, after we have carefully read it in the Sun, we hesitate not to express our decided opinion that he acted as became a gentleman, in refusing to publish it; and that even Gen. Terrell himself has no good reason to complain of the refusal. And in order that all who peruse this article may judge whether our opinion is correct, we will here make an extract from the letter itself. He said that the "press" of the present day has, to use his own words, "degenerated into a mere conduit of vile slander and personal abuse—the abandoned vehicle of foul defamation, splitting the venom over the fairest characters in our country. From this general character, I have been in the habit of considering the paper you conduct exempt, and have frequently so expressed myself; but, sir, your remarks accompanying my letter, are of a character so illiberal and injurious to me, personally, as to force me to alter that opinion," &c.

Now to those who know any thing of the English language, and who have ever looked into a dictionary for the meaning of the terms "respectful and courteous," that will venture to say that the language used by Gen. Terrell, in the above extract, is respectful and courteous? If there be, he deserves to be characterized as a "dilapidated intellect," indeed. The only meaning we can attach to this extract is, that Gen. Terrell tells the Editor of the Advocate that his paper is a "conduit of vile slander," "the abandoned vehicle of foul defamation," &c.; and, then asks the Editor to publish in his own paper this grossly insulting language! Well, what said the Editor about it, and what did he do? He did not, in his notice of the letter, vent his spleen, for he harbored none, we think, against Gen. Terrell. No. But in language, mild and gentlemanly, and in a spirit and temper that would do honor to the most benevolent professor of our holy religion, said that Gen. Terrell's letter was not sufficiently respectful and courteous; to be admitted into his paper; leaving the General to infer, that if its tone should be altered, it would be allowed a place in his columns to vindicate him from the charge which the Editor had made—a charge in the making of which, according to his previous declaration, he was "actuated by no unkind or malignant feeling to Gen. Terrell." We leave it to the reader then—may we be willing to leave it to Gen. Terrell himself in his calm and dispassionate moments, to say whether the Editor has been guilty of denying "to the individual thus injured, the privilege of vindicating himself through the same channel." This privilege, we think, Gen. Terrell is mistaken in supposing was denied to him—but the privilege of abusing the Editor, and this too in his own paper, we admit was denied him, and every just man must say, justly denied. And Gen. Terrell must so regard it when he reflects calmly and dispassionately upon the subject.

We are sorry to see that General Terrell did not confine himself to the ostensible object of his communication, to wit: the exculpation of himself from the charges which he said the Editor of the Advocate had made and "vindicated," and by "innuendo" reiterated. He has ventured to give the public a biography of "this redoubtable and dignified Editor," as he sneeringly styles him. He asks who is this Editor? And thus answers his own question: "Three years ago he was a little whiling country court lawyer, without business or prospects, until he was taken up by Col. Fulton, of this county, who gave him a partnership, and shortly afterwards retired, leaving him a good practice, and now the riper man turned upon his benefactor, and clenched his poisonous fangs into the bosom that warmed him into life. Scarcely one of his papers comes out that does not contain some abuse and even slander against Col. Fulton."

We have taken the liberty as we did in the first extract we made, to put some of the words of this quotation in italics, in order that the mind of the reader may mark such as are considered objectionable. And we hereto take occasion, once for all, to assure Gen. Terrell that it is not our purpose to retract, for the absent Editor of this paper, the unnecessary, and to those who know the Editor himself, who has endeavored to heap upon him, abuse in our purpose to deal in dark insinuations, but to state what we are credibly informed, the facts which Gen. Terrell, we presume, intended to give in relation to this awful sin of ingratitude.

The Editor, C. C. Shackelford, Esq., sprung from one of the oldest and most respectable families in Kentucky, having received a liberal education, graduated at the Transylvania Law School, at Lexington, emigrated to the State of Mississippi, and settled in Canton, in the fall of 1835. At the spring term of the Circuit Court, 1836, he formed a partnership with Col. D. M. Fulton in the practice of law, at which term he had a few cases, as we are informed by a lawyer who was then practicing at the Canton bar, the name of C. C. Shackelford appearing on the docket about as often as Col. Fulton. During this year, Col. Fulton went to Texas leaving to Mr. Shackelford the task of attending to all old, and to get new business. At the spring term 1837, they dissolved partnership, or about that time. In the winter of 1838, he formed a partnership with his present partner, Hon. T. Shackelford; and they have for the last two years been engaged in a very lucrative practice, for which they are not indebted to Col. Fulton.

He came here not in a dependent condition. He brought means with him, and made investments soon after his arrival. With his mind which is naturally sprightly and vigorous, his amiable and gentlemanly deportment, his legal attainments, and industrious business habits, could he be said, in justice, to be "without business or prospects?" Could it be said that he was "taken up" by any body? Could it be said that any body "gave him a partnership?" We would think not. If Col. Fulton proposed the partnership, (and we expect no one but the gentlemen themselves know who made it,—I say if it proceeded from Col. Fulton, it argues, we think, much in favor of the Col.'s good sense and discernment. It proves that Col. Fulton had the discrimination, then, to discover that Mr. Shackelford would do well, as it has since turned out—in other words, that he was not without "prospects."

We hope Gen. Terrell did not intend to injure Col. Fulton by informing the public that he had so little judgment as to form a partnership with, what he calls, "a little whiling country court lawyer, without business or prospects." We say, we hope so, because, entertaining the high opinion we do of Col. Fulton as a gentleman and man of sound judgment and discrimination, we would revolt at the idea of doing him such an injustice; and because if we wished to injure him by so doing, the high character Col. Fulton sustains in this community would render such an effort in us perfectly harmless. But take it on the supposition that Mr. Shackelford owes Col. Fulton a debt of gratitude for befriending him in the early part of his professional career, does it necessarily follow that Mr. Shackelford, a Whig in principle, and editing a Whig journal, is bound to advocate the election to the Senate of Col. Fulton, who belongs to the Van Buren party, and of course entertains political opinions the opposite of Mr. Shackelford's? Does it follow that Mr. Shackelford must think through the balance of his life, just as Col. Fulton does on political questions? If we have formed a correct estimate of Col. Fulton's character, and we think we have, he would spurn Mr. Shackelford from him as a wretch unworthy of his regard, were he to evince so little of the true democratic feeling, in so entire a want of independence. We think that Col. Fulton knows full well how to distinguish between a political and a personal enemy. He knows that the sternest political enemy and the warmest personal friend may exist in one and the same individual. And such we believe to be the case with Mr. Shackelford. We have been with him often during the present political canvass, and we do not since, by a late distinguished Senator, in the Legislature, who lives in the same county with Judge Turner, and who is a Van Buren man, we believe, that the voters of both parties in Franklin and the adjacent counties, will unite in warmly supporting him for the office of Governor.

For the Madison Whig Advocate.

who do certain acts which afford evidence of an intention to avoid payment of their debts."

"The legislature of the Union possesses the power of enacting bankrupt laws, and those of the States, the power of enacting insolvency laws; and a State has likewise authority to pass a bankrupt law. But no State bankrupt law can be permitted to impair the obligation of contracts; and there must likewise be no act of Congress in existence on the subject, conflicting with such law. There is this further limitation, also, on the power of the separate States to pass bankrupt or insolvency laws, that they cannot, in the exercise of that power, act upon the rights of the citizens of other States." 2d vol. Kent's Commentaries, page 389, 390.

Again: "The exercise of the power residing in the States to pass bankrupt and insolvency laws does not impair, in the sense of the constitution, the obligation of contracts made posterior to the law; but the discharge under a State law is no bar to a suit on a contract existing when the law was passed, nor to an action by a citizen of another State, in the Courts of the United States, or of any other State than that where the discharge was obtained. The discharge under a State law will not discharge a debt due to a citizen of another State. It will only operate upon contracts made within the State before its own citizens, or violators subject to State power." 2d vol. Kent's Commentaries, page 392-3.

Such are the principles laid down on this subject by that able commentator—principles taken from the decisions repeatedly made by the Supreme Court of the United States. Are there any who will advocate such a law, knowing its meaning and its effects? We would hope not.

Okra Cotton. A specimen of the Okra Cotton plant was shown to us a day or two since by Dr. T. J. Catchings. It was taken from the plantation of Mr. Robert H. Cages, in Yazoo county.—About two feet four inches of the stalk, cut five feet from the ground, had twenty six grown bolls, and several others not matured, on it. There were two clusters of six bolls each, one of five, one of three, and another of two. The seed from which this stalk grew was planted after the 10th of May. On account of the continued dry weather last spring it did not sprout until about the 1st of June. This species of Cotton, we are told, can be relied upon to produce an average of one hundred bolls to the stalk; and may be planted in rows not more than two feet and a half apart, and may be left much closer in the drill than the Cotton usually grown in this country, as it does not branch out like it. Mr. Cages says he is gathering this season at the rate of 2500 pounds of seed cotton per acre. We understand that he will dispose of a small quantity of this seed; and, therefore, advise our planting friends to embrace the opportunity thus offered of supplying themselves with it.

Judge Turner. We are informed by a gentleman of high respectability and intelligence, just from Columbus, that the prospects of this venerable and gifted statesman are truly flattering in that section of the State. His bland and dignified deportment, his sober and business habits, and his long and distinguished services, both as a Judge and Legislator, to this State, render him an eminently suitable candidate for the office of Governor. And we have no doubt, that the people of this State, more especially those who have been long resident in it, and can therefore the better appreciate him, feel gratified to have the opportunity now afforded of rewarding an old and tried public servant, by electing him to the highest office in their gift.

We were informed a week or two since, by a late distinguished Senator, in the Legislature, who lives in the same county with Judge Turner, and who is a Van Buren man, we believe, that the voters of both parties in Franklin and the adjacent counties, will unite in warmly supporting him for the office of Governor.

For the Madison Whig Advocate.

Political Disquisitions.—No. 8.

Agreeably to the promise made in my last number, I will now proceed to give a short review of some of the prominent objections urged by Gen. Jackson in his veto of the bill which passed the two houses of Congress in 1832, to re-charter the United States Bank. The charter of 1816, it required much discussion to make satisfactory to the numerous friends of that day of a National Bank; but after it was ultimately framed and passed, it was considered an improvement upon that of 1791, which better experience enabled the Congress of 1816 to make. And so the bill, which was prepared and passed the two houses, and vetoed by President Jackson in 1832, was considered an improvement upon the improvement which was what President Jackson thought was not constitutional "in all its features." Let us notice these awful "features" which the legal acumen of the "illustrious predecessor," enabled him to discover threatened destruction to the magna charta of American liberty, altho' they had escaped the narrow vision of the minds of such men in both houses of Congress, as the States and the people thought had minds "too keen to admit of a hair, and so powerful as to rise a rock of adamant."

He commenced his objections to the unconstitutional "features" of the bill before, by saying that the Congress of 1816, by granting a charter took from "their successors for twenty years" the power of creating any other banks, and the bill before him to re-charter it, proposed "to abolish it for fifteen years longer;" that if Congress possessed this power, "it was possessed by one Congress as well as another, and by all Congresses alike, and alike at every session;" and that therefore as this bill proposed to take away the power from Congress at the next session to repeal it, therefore, it was not constitutional!

Such reasoning—if indeed it deserves to be dignified by calling it reasoning—should be considered a disgrace to the logical powers of even the veriest tyro in jurisprudence. But as it did from one who was regarded by an Eastern University worthy the degree of L. L. D.—one who, at the time it was brought forth, filled the first office in the gift of the people of this great Republic—what shall we say it? It cannot be considered sound, because if carried out it would lead to the gross absurdity. Almost every act of the Federal Government might with equal truth be proved to be unconstitutional, and therefore null and void. To give an instance. The President has the power, by and with the advice and consent of the Senate, to make treaties. A treaty is a contract between two or more independent nations, which is binding on them

Suppose, then, that Mr. Van Buren, by and with the advice and consent of the Senate, should make a treaty with France to continue in force for ten years, which he evidently has the power to do. According to the logic of President Jackson, one President has as much power to make treaties as another, and to do power to make treaties as the Senate; and this at every session of the Senate; and therefore, inasmuch as this treaty would take from succeeding Presidents for ten years the power of altering it or making a new one inconsistent therewith, without the consent of France, it would be unconstitutional and not binding upon the United States!

President Jackson should have recollected that there is a very material difference between a law, which is a rule prescribed by the Government to regulate the conduct of the people who live under it, and a contract which may exist in the shape of a treaty or a bank charter. Every Congress, "at every session," has the power, most unquestionably, to repeal a law enacted by a preceding one; but it cannot repeal a contract, because there must be at least two parties to every contract, and the consent of both is necessary to its abrogation. In the granting of a bank charter, as well as in the formation of a treaty, the action of the Government is induced by public necessity and intended to conduce to the public good—the bank as affording a sound uniform and convenient currency, as equalizing exchanges, as a fiscal agent of the Government, and the treaty, to regulate our intercourse with foreign nations. This objection is, then, sufficiently answered by reducing it to an absurdity.

The next objection is as follows: "The several States reserved the power at the formation of the constitution, to regulate and control, titles and transfers of real property, and most, if not all of them, have laws disqualifying aliens from acquiring or holding lands within their limits. In disregard of the undoubted right of the States to prescribe such disqualifications, gives to aliens, stockholders in the bank, an interest and title, as members of the corporation, to all the real property it may acquire within any of the States of this Union. This privilege granted to aliens is not 'necessary' to enable the bank to perform its public duties, nor in any sense 'proper,' because it is vitally subversive of the rights of the States."

Now it appears to me very strange, indeed, that objections are made to "aliens" holding stock in a United States Bank, when it is a fact well known that nearly all the States since the commencement of Gen. Jackson's "experiment," have incorporated banks which have gone into operation upon money borrowed from "aliens." Nay, they have gone so far, some of them, as to pledge their faith for the return of the money. These State banks based upon the capital of "aliens," likewise acquire "an interest and title" to real estate, and no fuss is made about it. I doubt very much whether there is a State in the Union which has prohibited "aliens" from holding stock in her Banks. They are on the contrary glad to get such stockholders, as they bring capital into the country. All these banks acquire real estate; and if so, the alien stockholders as such must acquire an interest in it, to the subversion of State rights, as the Gen. would say. But even admitting this objection well founded, it is by no means an unanswerable one to the establishment of a National Bank, for such an institution can be created without "aliens" holding stock. The capitalists of the United States would seek such an investment with the greatest avidity, when they would not look at the stock of a State Bank. Many a rusty dollar, which has slept quietly in the chests of misers since the "war upon the currency," upon credit, and upon public confidence commenced, would like Lazarus come forth and contribute to the completion of its capital. Industry and enterprise would look forward with confidence to their reward, and the cheering sun of prosperity once more shine upon the blighted fortunes and crippled energies of a great people.

Another objection to the bill is in the following language: "The Government of the United States have no constitutional power to purchase lands within the States, except 'for the erection of forts, magazines, arsenals, dock-yards, and other needful buildings,' and even for these objects only 'by the consent of the legislature of the State in which the same shall be.' By making themselves stockholders in the bank, and granting to the corporation the power to purchase lands for other purposes, they assume a power not granted in the constitution, and grant to others what they do not themselves possess."

The yearly practice of the Government under every administration from Washington down, sufficiently refutes this reasoning. The position is, that the United States cannot purchase lands within the limits of any of the States without the consent of the Legislature thereof, and even then not a foot can be obtained except "for the erection of forts, magazines, arsenals, dock-yards, and other needful buildings." I cannot perceive the difference so far as the constitution is concerned between holding lands within the States without the consent of the Legislature thereof, and "purchasing" the same without such consent. And it is well known that the Federal Government has held, if it does not now hold, lands in all the States of the Union, save the original thirteen; and the constitutional power to do so with or without the consent of the Legislatures has never been questioned, even when the object of holding was, not to erect forts &c., upon, but to sell or otherwise dispose of them for the public welfare. Moreover, the Federal Government has in many instances "purchased" lands within the States from the Indian tribes, without the consent of the Legislatures, and this with the avowed intention—not to build forts, &c., upon them, (for it would take all the money the sub-treasurers could steal in a thousand years to erect forts upon all the thousands and thousands more of the Government lands bought within the States)—but to sell again. Madison county and the counties north of it are called by the people in the southern part of this State, emphatically, "the purchase." And what became of President Jackson's constitutional scruples when he as the agent of the Federal Government "purchased" them? If he thought at the time he did that the United States could not buy or hold lands within the States, except to build forts, &c., upon, how did he reconcile his "purchase" with the solemn oath he took to "preserve, protect, and defend the constitution of the United States?" If his reasoning be sound, then, not a single individual in Madison county or the counties north of it has a good legal title to his land; for if the United States could not "purchase" or hold them without the consent of the Legislature (which was not asked), and even with such consent only to build forts, &c., upon, and they were bought to sell again, according to Gen. Jackson's reasoning, the "purchase" was in violation of the constitution, and, of course, null and void. And if the "purchase" was null and void, the United States having no title, could, consequently, convey same to those who bought from the Government.

It would seem that one who the sage professor of an ancient University deemed worthy the honorary degree of Doctor of Laws, and to whom, according to Major Downing, they "gloried away like all sales in business," is the "General" not letting it rest—"I say it would not appear unreasonable to expect that such a one would know that there is a material difference between a free-sale in the soil and the power of Legislation over it. I cannot perceive any difference so far as the constitution is concerned, between the United States, buying from one people or from Indians. The constitution does not indeed require the consent of the Legislature, in particular cases, to the 'purchase' of lands; but it is for the obtaining such lands, only, as Congress may wish to exercise exclusive legislation over. The United States may buy lands of the citizens of the States without the consent of the legislatures thereof; but cannot without such consent exercise exclusive legislation over it when bought for this could be done every vestige of State sovereignty would be annihilated. It seems to me, therefore, that this constitutional objection is far-fetched, absurd and untenable."

The fourth objection is one which the writer of these disquisitions thinks, as one in the least acquainted with political economy ought to have made. It is this: "As the old Bank of the United States possessed a capital of only eleven millions, which was found fully sufficient to enable it, with dispatch and safety to perform all the business required of it by the Government," and that as the capital of the present Bank is thirty-five millions of dollars—at least twenty-four more than experience has proved to be necessary to enable a bank to perform its public functions," therefore, it is not constitutional.

At the period of the establishment of the old United States Bank, that of 1791, the population of the Union was about 4,000,000. In 1832, the year in which this objection was made, the population had increased to about 14,000,000. The reasoning of President Jackson amounts to this, then, that as a capital of \$11,000,000, was sufficient for the fiscal concerns of four millions of people, therefore, the same capital was enough to answer the purposes of the country when its population had increased to fourteen millions. Again: The total amount of revenue received into the Treasury of the United States in 1791, exclusive of loans and treasury notes was \$24,485,945.10; and the amount received in 1832 was, \$31,596,561.10. According to Gen. Jackson's reasoning, if a capital of eleven millions was sufficient to enable a bank to perform its duties as a fiscal agent of the Government, when its revenue was about four millions, upon the same amount of capital will do when its revenues shall have increased to nearly eight times that amount. This method of reasoning is truly as gross—it is perfectly unanswerable for by it one may arrive at any conclusion he may wish, whether it follow the premises or not. I should, perhaps, commit no greater absurdity were I to declare that the swaddling clothes of an infant will be sufficient to clothe it after it shall have arrived at manhood; or were I to assert that the same quantity of bread stuff that was sufficient to feed a nation consisting of four millions, was enough, also, to supply that nation after it had increased in numbers four fold.

The objection he made, on the ground that the charter did not give to the States the right to tax its banking capital, has but little weight. Every State in the Union is interested in the United States Treasury. By the charter of 1816 the United States Bank agreed to pay into the treasury one million and a half as a loan for the banking privileges thereby granted. And by the bill to re-charter it, which President Jackson vetoed, the Bank was to pay a like bonus of three millions! And all this immense amount this paid into a treasury in which every man in the whole Union is equally interested. What greater tax would any just man wish to make upon an institution, which in addition to this heavy tax bore itself, without charging the Government one cent thereof, to receive, safe-keep, transfer and disburse the vast revenues of the Union? This bonus, it must be recollected, was to be paid in shares, and amounted to about eight per cent on her capital, which is, if I mistake not, about sixteen times greater than the annual tax paid into our State Treasury by our local banks for similar banking privileges! These latter banks pay a tax of only 25 cents per share, or 4 of 1 per cent annually. If the vetoed bill had charged the United States Bank the same for fifteen years, the time for which it was proposed to be re-chartered, the tax which was to be called a bonus would have been only about \$2,000,000. Whereas the bonus it agreed to pay in advance, if we include the interest on it, would be equal to about \$8,000,000! Thus it appears that the petty State Banks which Gen. Jackson promised the people would furnish a better currency than the United States Bank, of capital to the same amount have a difference in their favor, so far as taxation is concerned, of about \$2,000,000. And with this immense difference in their favor, they have utterly failed to accomplish what he so sanguinely promised. Yet we are to be allowed to tax the United States Bank at pleasure—a bank eminently useful to them in preserving a sound and uniform currency—the bank, he saith, should not exist!!

These are the mighty objections put forth under the sanction of a great name, to satisfy a people mighty in resources and distinguished for intelligence, that a National Bank is unnecessary and improper. After weighing them with proper candor, the reader will, I am convinced, agree with me in believing, that it was the influence of a mighty name, and not their own intrinsic strength, which caused them to receive for a short time the approbation of an enlightened people.

I have now done with precedent and authority; and in my next number will endeavor to give a continuation of the arguments upon the constitutional question of a National Bank.

HAWK-EYE.

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These are the mighty objections put forth under the sanction of a great name, to satisfy a people mighty in resources and distinguished for intelligence, that a National Bank is unnecessary and improper. After weighing them with proper candor, the reader will, I am convinced, agree with me in believing, that it was the influence of a mighty name, and not their own intrinsic strength, which caused them to receive for a short time the approbation of an enlightened people.

I have now done with precedent and authority; and in my next number will endeavor to give a continuation of the arguments upon the constitutional question of a National Bank.

HAWK-EYE.

For the Madison Whig Advocate.

To the Chivalry of Madison County!!

The Madison Invisibles will meet on Thursday evening the 24th inst. at 7 o'clock, at the Court Room, in Canton, for the purpose of re-organizing the company, electing officers, receiving additional members, adopting by-laws, &c. Those who have already been elected members of the corps and have signed the Constitution, are desired and expected to attend, and all those who anticipate attacking themselves to the company had better make application on that evening, as it will be a

chance" was in violation of the constitution, and, of course, null and void. And if the "purchase" was null and void, the United States having no title, could, consequently, convey same to those who bought from the Government.

It would seem that one who the sage professor of an ancient University deemed worthy the honorary degree of Doctor of Laws, and to whom, according to Major Downing, they "gloried away like all sales in business," is the "General" not letting it rest—"I say it would not appear unreasonable to expect that such a one would know that there is a material difference between a free-sale in the soil and the power of Legislation over it. I cannot perceive any difference so far as the constitution is concerned, between the United States, buying from one people or from Indians. The constitution does not indeed require the consent of the Legislature, in particular cases, to the 'purchase' of lands; but it is for the obtaining such lands, only, as Congress may wish to exercise exclusive legislation over. The United States may buy lands of the citizens of the States without the consent of the legislatures thereof; but cannot without such consent exercise exclusive legislation over it when bought for this could be done every vestige of State sovereignty would be annihilated. It seems to me, therefore, that this constitutional objection is far-fetched, absurd and untenable."

The fourth objection is one which the writer of these disquisitions thinks, as one in the least acquainted with political economy ought to have made. It is this: "As the old Bank of the United States possessed a capital of only eleven millions, which was found fully sufficient to enable it, with dispatch and safety to perform all the business required of it by the Government," and that as the capital of the present Bank is thirty-five millions of dollars—at least twenty-four more than experience has proved to be necessary to enable a bank to perform its public functions," therefore, it is not constitutional.

At the period of the establishment of the old United States Bank, that of 1791, the population of the Union was about 4,000,000. In 1832, the year in which this objection was made, the population had increased to about 14,000,000. The reasoning of President Jackson amounts to this, then, that as a capital of \$11,000,000, was sufficient for the fiscal concerns of four millions of people, therefore, the same capital was enough to answer the purposes of the country when its population had increased to fourteen millions. Again: The total amount of revenue received into the Treasury of the United States in 1791, exclusive of loans and treasury notes was \$24,485,945.10; and the amount received in 1832 was, \$31,596,561.10. According to Gen. Jackson's reasoning, if a capital of eleven millions was sufficient to enable a bank to perform its duties as a fiscal agent of the Government, when its revenue was about four millions, upon the same amount of capital will do when its revenues shall have increased to nearly eight times that amount. This method of reasoning is truly as gross—it is perfectly unanswerable for by it one may arrive at any conclusion he may wish, whether it follow the premises or not. I should, perhaps, commit no greater absurdity were I to declare that the swaddling clothes of an infant will be sufficient to clothe it after it shall have arrived at manhood; or were I to assert that the same quantity of bread stuff that was sufficient to feed a nation consisting of four millions, was enough, also, to supply that nation after it had increased in numbers four fold.

The objection he made, on the ground that the charter did not give to the States the right to tax its banking capital, has but little weight. Every State in the Union is interested in the United States Treasury. By the charter of 1816 the United States Bank agreed to pay into the treasury one million and a half as a loan for the banking privileges thereby granted. And by the bill to re-charter it, which President Jackson vetoed, the Bank was to pay a like bonus of three millions! And all this immense amount this paid into a treasury in which every man in the whole Union is equally interested. What greater tax would any just man wish to make upon an institution, which in addition to this heavy tax bore itself, without charging the Government one cent thereof, to receive, safe-keep, transfer and disburse the vast revenues of the Union? This bonus, it must be recollected, was to be paid in shares, and amounted to about eight per cent on her capital, which is, if I mistake not, about sixteen times greater than the annual tax paid into our State Treasury by our local banks for similar banking privileges! These latter banks pay a tax of only 25 cents per share, or 4 of 1 per cent annually. If the vetoed bill had charged the United States Bank the same for fifteen years, the time for which it was proposed to be re-chartered, the tax which was to be called a bonus would have been only about \$2,000,000. Whereas the bonus it agreed to pay in advance, if we include the interest on it, would be equal to about \$8,000,000! Thus it appears that the petty State Banks which Gen. Jackson promised the people would furnish a better currency than the United States Bank, of capital to the same amount have a difference in their favor, so far as taxation is concerned, of about \$2,000,000. And with this immense difference in their favor, they have utterly failed to accomplish what he so sanguinely promised. Yet we are to be allowed to tax the United States Bank at pleasure—a bank eminently useful to them in preserving a sound and uniform currency—the bank, he saith, should not exist!!

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